

Direct Loan Program's Interest Rates from July 1, 2011 through June 30, 2012

(Table 1)

| Federal Direct PLUS Consolidation Loans | | | | | | | |
|--|------------|--|--------|-------|---|---|-----------------------|
| | Status | Treasury Instrument | Add-on | | | Interest Rate for 7/1/2011through 6/30/2012 | Maximum Interest Rate |
| Loans with first disbursement date before 7/1/1998 | Any status | 1-year constant maturity Treasury yield | + | 3.10% | = | 2002.10% | 9.00 |
| | | 1999.00% | | | | | |
| Loans with first disbursement date between 7/1/1998 and 9/30/1998 and loans with first disbursement date on or after 10/1/1998 for which the application was received before 10/1/1998 | Any status | 91-day T-bill | + | 3.10% | = | 3.27% | 9.00 |
| | | 0.17% | | | | | |
| Loans for which the application was received between 10/01/1998 and 1/31/1999 | Any status | 91-day T-bill | + | 3.10% | = | 3.27% | 8.25 |
| | | 0.17% | | | | | |
| | | | | | | | |
| Loans for which the application was received on or after 2/01/1999 | Any status | The lesser of 8.25 percent or the weighted average of the loans consolidated, rounded to the next higher 1/8 of one percent. | | | | | 8.25 |

Note: For variable rate loans, if the treasury instrument plus the add-on equals or exceeds the maximum interest rate, then the interest rate is the maximum interest rate.